



Optimal Checking Account

Interest Rates and Annual Percentage Yields are current as of Tuesday, March 17, 2020. For current rate information call (847) 952-3700.

ACCOUNT OPENING AND USAGE	Minimum Deposit Needed to Open Account	\$100.00		
	Monthly Fee	\$14.95		
	Requirements to Waive Monthly Fee		Combined minimum daily balances of \$5,000 between the Optimal Checking and another checking, savings or money market waives the monthly, image and paper statement fees.	
	<i>Minimum daily balance</i>	\$2,500.00	Combined balances would include this account plus any others owned by the primary accountholder.	
	<i>Or average monthly balance</i>	\$5,000.00		
	Interest Paid on Entire Balance if your Balance is::			
	Tier:	\$0.01-\$999.99	Interest Rate	0.00% Annual Percentage Yield (APY) 0.00%
	Tier:	\$1,000-\$4,999.99	Interest Rate	0.01% Annual Percentage Yield (APY) 0.01%
	Tier:	\$5,000-\$24,999.99	Interest Rate	0.01% Annual Percentage Yield (APY) 0.01%
	Tier:	\$25,000-\$49,999.99	Interest Rate	0.05% Annual Percentage Yield (APY) 0.05%
	Tier:	\$50,000-\$249,999.99	Interest Rate	0.10% Annual Percentage Yield (APY) 0.10%
	Tier:	\$250,000+	Interest Rate	0.25% Annual Percentage Yield (APY) 0.25%
	At First American's discretion, the interest rate and APY may change at any time. Interest is earned on the collected balance each calendar day using the daily balance method. This method multiplies the daily periodic rate times the collected balance plus any previously earned and unpaid interest compounding earnings daily. Interest earned is paid monthly. You must maintain a minimum balance of \$0.01 in the account each day to obtain the disclosed APY. Interest earned and not paid will be forfeited when the account is closed unless the entire balance is transferred to another First American account. Interest will be reported to the IRS.			
	ACCRUAL OF INTEREST ON NONCASH DEPOSITS			
	Interest begins to accrue no later than the business day we receive credit for the deposits of noncash items (for example, checks).			
TRANSACTION LIMITATIONS:				
The minimum amount you may deposit:			\$0.01	
The minimum amount you may withdraw :			\$0.01	
ATM FEES:				
First American ATM Withdrawal			FREE	
Allpoint or Presto! ATM Withdrawal			FREE	
Other ATM Withdrawal			\$3.00	
ATM Balance Inquiry			\$2.00	
Available to all Mastercard® debit card users with the exception of Health Savings Account customers. Look for the Allpoint and Presto! logos to ensure your transaction will be surcharge-free. The Allpoint ATM may display a surcharge-fee screen. Accept the surcharge and proceed with your withdrawal. You will not be charged the surcharge-fee.				
At ATMs not owned by First American Bank or not on the Allpoint or Presto! networks.				
ADDITIONAL ACCOUNT FEES:				
Paper Statement Fee**			\$3.95	
Other Fees			Schedule of Fees	
**For accounts opened online: eStatements will automatically be selected. Please enroll in our Online Banking service to view your eStatements. For accounts opened at a branch: To select eStatements, within the first 30 days after your account is opened you must enroll in our Online Banking service and accept our Online Banking Agreement which verifies your ability to access electronic statements and provides your consent to receive electronic statements. Once enrolled, you must log in and select "Profile", then "eStatement Preference" and change the delivery option for each desired account to "Electronic". If you fail to select eStatements within the first 30 days of account opening, or if an owner elects to receive paper statements at any time, a paper statement fee may apply. Please see the applicable Schedule of Fees .				

OVERDRAFT OPTIONS FOR CONSUMERS	Standard Overdraft Fees	Insufficient Funds – Return Item Fee	\$39.50	Per item. This item includes checks, in person withdrawals, ATM withdrawals, or by other electronic means as applicable that creates an overdraft.
		Insufficient Funds - Overdraft Fee	\$39.50	
		Maximum Number of Overdraft Fees	6	Per day
		Continuous Daily Overdraft Fee	\$5.00	Every day the account is overdrawn, starting 3 days after the account is first overdrawn.

PROCESSING POLICIES	Option A: <i>(Default)</i>	<i>No Overdraft Service for Debit Card Transactions</i>		If you choose not to opt-in to any kind of overdraft service, debit card transactions that would cause an overdraft will be declined at no cost to you.	
	Option B: <i>Overdraft Privilege Opt-In</i>	<i>Overdraft Service for Debit Card Transactions</i>		Debit card transactions (purchases and ATM withdrawals) will be approved and you'll be charged our standard overdraft fee(s).	
	Option C: <i>Account Link</i>	<i>Overdraft Service through Linked Accounts</i>			Funds will be transferred from another First American checking, savings or money market account to cover the amount of the overdraft.
		Sweep Transfer (Auto Funds Transfer)	\$10.00		Per occurrence.
	Option D: <i>Redi-Reserve</i>	<i>Overdraft Service through Line of Credit</i>			Funds will be added to your checking account for the exact dollar amount of the overdraft each night up to a maximum of \$500. With your next deposit(s), the outstanding line of credit balance (plus interest and fees) will be repaid.
		Monthly Fee	\$5.00		
		Annual Percentage Rate (APR)	21.9%		Subject to credit approval.
	Option E: <i>Check Credit</i>	<i>Overdraft Service through Line of Credit</i>			Funds will be added to your checking account in multiples of \$100 up to your approved limit. Pay back your line of credit whenever you wish or a payment will be automatically deducted out of your checking account on your statement date (equal to the greater of 5% of the balance or \$50).
		Annual Fee	\$35.00		
		Annual Percentage Rate (APR)	19.9%		Subject to credit approval.
		Posting Order <i>The order in which withdrawals and deposits are processed</i>		Transactions may not be processed in the order they occurred. The order in which they are processed by us may affect the total amount of overdraft fees you incur. Any item that exceeds your available balance is an insufficient funds item. We may pay or return any insufficient funds item at our discretion. Regardless of the action we take, you may be charged an overdraft fee or return item fee. If at the close of any business day the available balance in your account is negative, you may be charged a continuous overdraft fee. See Schedule of Fees . See Payment of Items in the Rules and Regulations Governing First American Bank Governing Deposit Accounts (page 4)	
		Funds Availability Policy <i>When funds deposited to your account are available</i>		Our policy is to make funds from your check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits, wire transfers, and cash will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written. See Your Ability to Withdraw Funds in the Rules and Regulations Governing First American Bank Governing Deposit Accounts (page 8)	
DISPUTE RESOLUTION		Dispute Resolution Agreement		You and we agree that any dispute arising under or relating in any way to your account or transactions will be resolved by binding, and not through litigation in any court (except for matters in small claims court). This arbitration agreement is entered into pursuant to the Federal Arbitration Act, 9 U.S.C. §§ 1-16 ("FAA"). See Arbitration in the Rules and Regulations Governing First American Bank Governing Deposit Accounts (page 6)	

DEFINITIONS AND LIMITATIONS

Free Checks - Specialty Blue style, one box per order, customer pays tax and delivery.

One Overdraft Fee Reversal per Year - Customer must request the fee reversal by notifying the bank within 30 days of the overdraft. No guarantee that overdraft item will be honored or paid.

First American Bank reserves the right to, at any time, require not less than 7 days' notice in writing before any withdrawal from an interest bearing account.

[Schedule of Fees](#)
[Rules and Regulations Governing First American Bank Deposit Accounts](#)

First American Bank
P.O. Box 0794
Elk Grove Village, IL 60009